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理文造紙有限公司*
Lee & Man Paper Manufacturing Limited

(Incorporated in the Cayman Islands and its members' liability is limited)

(Stock Code: 2314)

(the "Offeror")

Tender offer to purchase for cash the U.S.\$300,000,000 5.50 per cent. senior perpetual capital securities issued by the Offeror on 29 May 2019 (ISIN: XS1993771325; Common Code: 199377132) (the "Securities") (Stock Code: 4541)

SETTLEMENT OF TENDER OFFER

Reference is made to the announcements of the Offeror dated 6 December 2022 and 16 December 2022 (together, the "**Announcements**") in respect of the Offer. Capitalised terms used but not defined herein shall have the meanings given to them in the Announcements.

The Board of the Offeror announces that payment of the Purchase Consideration for all Securities validly tendered and accepted for purchase by the Offeror was made on 21 December 2022.

Further to the settlement of the Offer, U.S.\$59,420,000 in aggregate principal amount of the Securities were purchased and redeemed by the Offeror on 21 December 2022 and cancelled pursuant to the terms and conditions of the Securities. U.S.\$240,580,000 in aggregate principal amount of the Securities remain outstanding.

By Order of the Board
Lee & Man Paper Manufacturing Limited
Lee Man Chun Raymond
Chairman

Hong Kong, 21 December 2022

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely Dr. Lee Man Chun Raymond, Mr. Lee Man Bun, Mr. Li King Wai Ross, Mr. Lee Jude Ho Chung and Mr. Yip Heong Kan, one non-executive director, namely Professor Poon Chung Kwong, and three independent non-executive directors, namely Mr. Wong Kai Tung Tony, Mr. Peter A. Davies and Mr. Chau Shing Yim David.

* *For identification purposes only*